

attempted) to trade or the exchange of commodities, which is conducted upon an extended scale as carried on between different countries or districts, and includes the whole of the transactions and arrangements comprised in the process. A trade may be more or less local, but commerce as a general system of exchanges involves a wider circulation of the commodities. It will further be noticed that trade with any limitation of meaning, consists of those acts of exchange which are concerned with a particular kind of commodity: thus the coal trade deals only with coal, while commerce is a series of acts of exchange which deal with *all* descriptions of commodities miscellaneously. Two men may trade: commerce demands a mass of men. Commerce, in short, is national in its scope, as embracing mercantile dealings between different countries; while the term trade is more particularly restricted to special industries and the internal business intercourse of a country by itself. The spacious development of commerce from the year 1820 is attributable to freedom from protracted wars, the growth of population throughout the world, colonisation and the consequent creation of fresh markets, and the extended mechanical adaptation of steam and electricity, with their results of swift communication by sea and land.

Business activity, as I have said, is not a congenial soil for the growth of niceties of language, and, where character and the honourable fulfilment of obligations are dominant, looseness of expression is yet consistent with strictness of fair dealing. The reader should not, however, regard the preceding observations to be irrelevant. Precision of language as the reflex of exactness of thought is always imperative: the relations of action and reaction which universally prevail in the material universe exist also between states of consciousness (which we term thinking and reasoning) and their embodiment in language. The careful thinker strives after definiteness in the words in which he embodies his thoughts: the inexact thinker accepts the first, roughly relevant, word that occurs, and his

obscurity of language is a fitting index
to his confusion of mind. And in no
region is accuracy of language more
imperative than in those states of
conscious-